service provider and selection of a particular account associated with the selected financial service provider for making the payment.

193. The method of claim **177**, wherein user activation of a View Payment Sources command on a mobile device causes the MFTS to retrieve current account information from one or more financial service providers and wirelessly communicate the current account information to the mobile device upon receipt of such information from the one or more financial service providers.

194. The method of claim **177**, wherein the identified payee corresponds to a billing entity that communicated payment to make information to the MFTS.

195. The method of claim **177**, wherein the summarized payment to make information communicated to the mobile device consists of a coded payee identifier, an amount, and a due date.

196. The method of claim **177**, further comprising the step of storing transaction information corresponding to a user's financial transactions, the transaction information including payment to make information received from the user upon selection of a payment to make in addition to other information utilized to track status of payments made by the user.

197. The method of claim **196**, wherein the transaction information includes one or more of the following items of information: a user ID number, a transaction identifier, a bill received date, a bill due date, an amount, a financial service provider identifier, an account identifier, a payee identifier, a pending/complete flag.

198. The method of claim **177**, further comprising the steps of:

receiving user information via the web application corresponding to payment sources and payees; and

storing the user information input via the web application for use in connection with transactions.

199. The method of claim **198**, further comprising the steps of retrieving and displaying transaction information corresponding to transactions conducted via the user mobile device, via the web application, to a user via the user's computer.

200. The method of claim **177**, further comprising the step of receiving a payment confirmation message at the MFTS from a payment instruction recipient in response to completion of a predetermined stage in making the payment by the payment instruction recipient.

201. The method of claim **200**, further comprising the step of communicating a payment confirmation message to the mobile device in response to receipt of the payment confirmation message from the payment instruction recipient.

202. The method of claim **177**, wherein the mobile payment instruction includes information corresponding to selection of a payment method for making a payment, and wherein the payment is effected via the selected payment method.

203. The method of claim **202**, wherein the selectable payment methods include: a recipient-defined method, an ACH funds transfer, a paper check, and a stored value (SV) card.

204. A mobile financial transaction system (MFTS) for effecting a payment on behalf of a user with a mobile device connected for communications with a wireless network, comprising:

a mobile financial transaction system (MFTS) database for storing user information and payment to make

information associated with one or more payees associated with a mobile device user;

a mobile financial transaction system (MFTS) computer system for maintaining the MFTS database and conducting electronic communications between entities involved in mobile financial payments; and

MFTS software operative on the MFTS computer system including a web application for receiving user input of user information and information relating to payees, the MFTS software comprising program code for carrying out the computer-implemented steps of:

receiving payment to make information from a payee information source corresponding to a payment to be made by a mobile device user to at least one payee;

generating summarized payment to make information based on the payment to make information from a payee information source, the summarized payment to make information comprising a predetermined selected subset of the payment to make information;

wirelessly communicating the summarized payment to make information from the MFTS to a user mobile device;

wirelessly receiving a mobile payment instruction from the user mobile device;

in response to receipt of the mobile payment instruction, retrieving information from a MFTS database corresponding to an identified payee for receiving the payment indicated by the payment instruction and information corresponding to the payment source;

generating a MFTS payment instruction to a payment instruction recipient, the MFTS payment instruction including at least an amount and information corresponding to the identified payee; and

communicating the MFTS payment instruction to the payment instruction recipient,

whereby in response to receipt of the MFTS payment instruction, the payment instruction recipient effects a payment to the identified payee.

205. The system of claim **204**, wherein the payment to make information comprises a bill, and the payee is a billing entity.

206. The system of claim **205**, wherein the payment instruction recipient is one of a financial service provider, a billing aggregator, or a separate billing entity.

207. The system of claim **204**, wherein the summarized payment to make information communicated by the MFTS includes a coded payee identifier in addition to other selected payment to make information, the coded payee identifier being reduced in size relative to payee identifying information stored at the MFTS.

208. The system of claim **204**, wherein the payment source comprises at least one account associated with at least one financial service provider.

209. The system of claim **208**, wherein the payment source comprises a plurality of selectable accounts maintained by the user, at one or more selectable financial service providers.

210. The system of claim **208**, wherein the user mobile device stores a cached account balance in the mobile device representative of the balance in the at least one account as of a particular date;

wherein the user mobile device receives updated account balance information for the account; and